

 **JUNE 13, 14 AND 16, 2022**

# MEETING OF THE BOARD OF DIRECTORS

VIA VIDEOCONFERENCE

## MEETING REPORT

### INTRODUCTION

This report presents a high-level summary of decisions and key discussion points. The agenda and documents for the Board meeting can be found on the GPE website. The list of participants is presented in Annex 1.

### MONDAY, June 13, 2022

#### 1. Opening of the Meeting

- 1.1 The Board Chair called the meeting to order at 7:00am Washington, D.C. time.
- 1.2 In his opening remarks, the Board Chair welcomed all new Board members and Alternate Board members and presented the agenda for the meeting.

#### 2. A word from the Acting CEO (BOD/2022/06 DOC 03)

- 2.1 The Acting CEO, Charles North, provided the Board with his reflections on GPE's progress over the past six months, as set out in DOC 03.

#### **Discussion**

- 2.2 Board members commended the Acting CEO for his report, highlighting the sense of urgency to face multiple challenges but, at the same time, the opportunity to transform education.
- 2.3 In response to questions and comments from Board members:
  - **Gender hardwiring.** The Acting CEO acknowledged the need to develop partnerships and collaboration with other organizations to provide greater support

to Developing Country Partners (DCPs). The Secretariat is exploring the possibility to do this through the Strategic Capabilities workstream. He noted that, in the last two years, Secretariat staff have been taking a set of trainings on gender including an online module offered by UN Women. In addition, with new staff with subject matter expertise, GPE will have more capacity to build a community of practice and strengthen skills across the organization.

- **Operating Model.** The Acting CEO outlined the importance of GPE being agile when it comes to the roll-out of the operating model, responding to the needs of DCPs and correcting course when required.
- **Afghanistan.** There was a request for more information about the situation in Afghanistan and the role of GPE, particularly on girls' education. The Acting CEO informed that the Secretariat would provide more details after the partners' meeting.
- **Transforming Education Summit.** The Acting CEO highlighted GPE's participation in the Transforming Education Summit and its work with the World Bank on Action Track 5.

### 3. Roll-Out of the Operating Model

3.1 Jo Bourne, the Secretariat Chief Technical Officer, presented an update on the Operating Model roll-out.

#### **Discussion**

3.2 Board members welcomed the update. The following key points were raised:

- **Country ownership.** Several Board members emphasized that bottom-up country ownership is essential to the success of the Operating Model (OM), and that ways to streamline the OM even further should be explored. Others stressed the importance of balancing existing processes at country level with the pilot transformation process. Some members noted that transaction costs remain high.
- **Learning from pilots.** Several Board members highlighted the need to learn from the pilots and integrate feedback from countries to further streamline the OM. The Secretariat confirmed that independent firms have been hired and will also provide information on questions such as inclusiveness of the OM as it is rolled out through the evaluation portfolio.
- **Representation.** Some Board members called for more inclusive representation in Local Education Groups and for national education coalitions to include representatives of CSOs and the teaching profession.

- **Gender.** Board members called for additional information on gender and recommended that gender hardwiring be included as a standing item in all Board meeting agendas. Some Board members stressed that the first come, first served basis of the application process for the Girls Education Accelerator (GEA) grants should be revisited. The Secretariat clarified that gender indicators are included in the results framework, and further information on gender hardwiring and GEA progress will be provided through the annual results report.
- **Fragile and conflict-affected contexts.** Several Board members highlighted the need for timely and effective delivery of grants in fragile contexts. The Secretariat confirmed that the Board had recently approved adaptations to the GPE Operational Framework for Effective Support in Fragile and Conflict-Affected Contexts, thus giving GPE better capabilities to accelerate funding in close coordination with countries and partners on the ground.

#### 4. Transforming Education Summit

4.1 Stefania Giannini, Board Member for MLA 1, gave an overview of the Transforming Education Pre-Summit. She noted that the main objective of the pre-Summit is to build on existing initiatives, highlight concrete proposals to transform education and provide a global platform for stronger international cooperation.

4.2 Geoff Adlide, GPE Director, Advocacy and Communications, noted that the Board Chair, Vice-Chair, and Acting CEO met with the UN Secretary-General to determine how best to facilitate the success of the Summit. He noted GPE has also been involved in the Advisory Committee, to which both the Board Chair and Acting CEO participated. The Secretariat has been contributing to all the Action Tracks and co-convenes, with the World Bank, Action Track 5 on sustainable education financing. The Secretariat called for Board members to encourage their Heads of State to attend the Summit in September which will be a key opportunity to place education back at top of the public policy development agenda.

4.3 On behalf of Minister David Sengeh, Board Member for Africa 3, Emmanuel Allie informed that on June 2, the Government of Sierra Leone, in preparation for the pre-Summit, convened a national consultation that focused on four key areas: 1) recovering from the impact of COVID-19; 2) transforming education; 3) ensuring sustainable public financing; and 4) national education targets. He highlighted that Sierra Leone did well during the pandemic, putting in place emergency measures to support learning even while children were not in school, showing positive outcomes on the exams, and expanding domestic financing on education.

## **Discussion**

- **Financing for education.** Several Board members raised the importance of the financing for education agenda, including the need for innovative ways to raise funding and the Summit as an opportunity to raise awareness of the education financing gap and position GPE as a key player in the sector. The Secretariat emphasized the need for all actors to collaborate to mobilize more domestic resources and avoid aid fragmentation but cautioned that the Summit should not be seen solely as a fundraising opportunity; it is also a platform to exchange ideas and ensure that international efforts speak to domestic financing. The MLA1 Board member noted that the high-level roundtable on financing education would be an excellent opportunity for partners to address this issue.

4.4 Before concluding the meeting, the Vice-Chair emphasized the need to clarify the monitoring process of the operating model including in fragile and conflict-affected contexts. She acknowledged the Secretariat's work and the seamless transition between the former CEO and the Acting CEO. Regarding the Transforming Education Summit, the Vice-Chair thanked the leadership from UNESCO and all contributing partners.

## **TUESDAY, JUNE 14, 2022**

### **5. Opening of the Meeting**

5.1 The Board Vice-Chair opened the second day of the meeting and noted the agenda for Day 2, including decisions on several financial items and two of GPE's strategic initiatives, as well as an update on risk management. The latter was later removed from the agenda due to lack of time.

### **6. GPE's Financial Position**

6.1 Minister Nesmy Manigat, Chair of the Finance and Risk Committee (FRC), gave an overview of the Committee's April meeting, highlighting the increased risk faced by GPE's operations in view of the current global situation. He noted that the Committee found GPE's financial situation concerning and agreed with the proposed alleviating actions which would allow GPE to maintain planned allocations. He conveyed that the Committee recommends that the Board approve the foreign exchange management solution which has been considered by the FRC on several occasions. The FRC Chair also noted that the Committee recommends the Trustee budget and the Secretariat Operating Expenses budget to the Board, while noting with concern the escalation in World Bank hosting fees.

Lastly, he stressed the Committee's readiness to monitor progress and take relevant action on these items as necessary.

### Financial Forecast (BOD/2022/06 DOC 04)

6.2 To contextualize the discussion, Padraig Power, the Secretariat Chief Financial Officer (CFO), presented the Financial Forecast as set out in DOC 04.

### **Discussion**

6.3 Board members broadly supported the proposed recommendation to increase the amount of unfinanced obligations that may be carried forward into the next financing period and not further expand eligibility for GPE funding, while expressing concern about GPE's deteriorating financial position and the many risks going forward. The following key points were raised:

- **Carryover.** Some Board members expressed concern over the large carryover and highlighted the importance of continuing to monitor risks. A few members suggested that the Secretariat explore approaches to avoiding high carryover in the future and present a detailed analysis to the Board at its December meeting. The Secretariat noted that while an analysis of options could be prepared, it would be premature since financial allocations will be considered only in the context of the next financing period. Responding to a question on the carryover limit, the Secretariat explained that the \$1.2 billion limit would ensure that the carryover can be absorbed, and the cash balance does not fall below 9 months of expected disbursements needs.
- **Other potential alleviating measures.** Several Board members reiterated the importance of maintaining Board-approved indicative country allocations, particularly in view of the global education crisis. Some Board members further suggested that should GPE's financial position deteriorate further, reductions in allocations for the Multiplier and the Knowledge and Innovation Exchange (KIX) should be considered, and allocations to low-income countries (LICs) should be protected. Other suggestions included focusing on maximizing the catalytic role of GPE and resource mobilization from the private sector. The Secretariat reiterated that GPE's current financial situation does not necessitate cuts in allocations at this stage, but should there be a need, allocations for existing grants would be prioritized.
- **Grant Portfolio.** A few Board members brought up the matter of under-performing grants, noting that those are typically in countries with the weakest capacity but greatest needs. The Secretariat noted that it has been working with grant agents and

partners on the ground to address specific situations, but also the need to carefully consider new grant allocations in contexts where current grants are under-performing.

6.4 The Board Vice-Chair declared consensus on the following decision:

**BOD/2022/06-01 – Financial Allocations:** The Board of Directors:

1. Notes the significant change in GPE’s overall financial position arising from adjustments to donor pledges and general strengthening of the US dollar since the Global Education Summit;
2. Recalling decision [BOD/2021/05-05](#), authorizes an increase in the amount of unfinanced obligations that may be carried forward into the next financing period not to exceed US\$1.2 billion, and on the understanding that allocations may need to be prioritized should projected cash levels through end 2025 fall significantly below nine months of expected disbursement needs;
3. Determines not to further expand eligibility for GPE funding beyond those indicative allocations listed in Annex C.

#### Secretariat Operating Expenses (BOD/2022/06 DOC 05)

6.5 The CFO presented the Fiscal Year 2023 (FY23) Operating Expenses proposal to the Board, as set out in DOC 05.

#### **Discussion**

6.6 Board members broadly supported the Secretariat Operating Expenses budget for FY23, noting the decrease compared to FY22 and the implications of the increase in the World Bank hosting. The following key points were raised:

- **Board-approved budget limit and decision language.** The need to remain within the Board-approved limit for the operating expenses of 5–7% of total disbursements from the GPE Fund was stressed by several Board members. A few Board members suggested an amendment to the decision language to ensure that the operating expenses remain within the limit, rather than *seeking* to remain within the limit. The Secretariat explained that it strives to remain within the limit regardless, by keeping tight management of costs that are within its control. However, the CFO added that if disbursements are not as high as expected, next year’s budget may need to be adjusted downwards.
- **Staffing and travel costs.** Several Board members fully supported the increase in staff, with some suggesting that the Secretariat should be able to make decisions on staffing numbers as long as the overall budget does not exceed the Board-approved

limit. The Secretariat explained that the Board needs to approve the exact number of positions in order for these positions to be created by the World Bank. On the travel budget, the Secretariat noted that it will continue to use virtual means as much as possible to limit travel costs while stressing the importance of some meetings being held in person. The Secretariat agreed to add overall annual budget comparisons in next year's document.

- **Hosting fees.** The Board Chair requested the Board member representing the World Bank to clarify the reason for the increase in hosting fees. The Board member noted that, based on a World Bank-wide review of cost recovery, decision was made by the World Bank Board to increase the rate to 24%, which reflects recovery of actual costs without making any profit. The Secretariat further clarified that GPE is not receiving any additional services from the World Bank following the increase in the hosting fees, adding that as the largest Fund, it is disproportionately affected by the increase.
- **Enhanced convening.** In response to requests for clarifications around the enhanced convening pilot, the Secretariat explained that the pilot commenced later than expected due to delays in hiring and the need to allow the roll-out of the operating model to advance to ensure alignment. The Secretariat added that it will keep the FRC informed of progress, with a report back to the Board expected in December.

6.7 The Board Chair declared consensus on the following amended decision:

**BOD/2022/06-02 – FY23 Operating Expenses:** The Board of Directors:

1. Approves US\$49,448,000 in incremental costs for direct operating expenses for FY23 as set out in BOD/2022/06/DOC 05, noting that the indicative total envelope estimated by the Secretariat for the FY22-FY24 period should account for no more than five to seven percent of total disbursements from the GPE Fund over the same period.
2. Authorizes the Secretariat in addition, to carry over into FY23 any unspent FY22 funds for multi-year and special initiatives.
3. Refers to its decision [BOD/2018/12-01 Institutional Arrangements](#), and noting the decision of the World Bank communicated to the Board in May 2021 to increase the rates set out Section 8 of the Hosting MoU, approves an additional 24% of direct costs incurred in FY23 for the World Bank towards its indirect costs.
4. Referring to its review of the FY22-FY24 staffing requirements set out in BOD/2021/05/DOC 11 Annex C, authorizes the corresponding increase in the staff ceiling for FY23 to 137 regular staff positions, contingent on the expectation that

combined operating expenses for the FY22-FY24 period should remain within 5-7% of total disbursements from the GPE Fund over the same period.

### Trustee Budget (BOD/2022/06 DOC 06)

6.8 Angela Williamson, World Bank Trustee representative, presented the Trustee budget, as set out in DOC 06, to contextualize the discussion ahead.

6.9 Prior to the discussion, the Board Member for MLA 3 representing the World Bank declared a conflict of interest.

#### **Discussion**

6.10 In response to a question, the World Bank Trustee representative stressed that there has been no change in the investment management flat fee, however the expected increase in the FY23 investment management component was due to a higher GPE fund balance.

6.11 The Board Chair declared consensus on the following decision:

**BOD/2022/06-03—Trustee Budget:** The Board of Directors approves the estimated administrative expenses of US\$906,000 for trustee services for the period of July 1, 2022, to June 30, 2023.

### Foreign Exchange Management Proposal (BOD/2022/06 DOC 07)

6.12 The CFO introduced the foreign exchange management proposal developed by the Trustee, noting the challenges that foreign exchange volatility presents for an organization such as GPE. He noted that the proposal would allow GPE to reduce some of this volatility by entering into contracts to fix the exchange rate at the outset for some donor contributions. The CFO emphasized that while other funds are using currency hedging, it would be the first time the World Bank has offered this solution to a Financial Intermediary Fund, so GPE would be leading the way with this pilot proposal.

6.13 Praveen Desabatla, Trustee representative from the World Bank, presented the proposed solution, as set out in DOC 07.

6.14 Prior to the discussion, the Board Member for MLA 3 representing the World Bank declared a conflict of interest.

#### **Discussion**

6.15 Board members broadly agreed in principle to move forward with the pilot. The following key points were raised:



- **Set-up and implementation costs.** Several Board members welcomed the proposal but expressed concerns about the set-up costs and requested a final budget, while others proposed to build on existing World Bank tools rather than setting-up a standalone solution. The Trustee clarified that the costs that are provided are estimates for which, as a pilot solution, there are no comparisons to draw on. Additionally, although some costs are involved in setting up this pilot solution, they are much smaller than losses currently incurred by foreign exchange volatility, for example the \$260 million and \$220 million that was lost during GPE's second and third replenishments, respectively. A Board member was not convinced that the contribution agreements needed to be changed and another informed that they could amend the agreement, but the Parliament would need to approve it. The Trustee noted that they would be working collectively with all donors to find language that is acceptable to everyone.

6.16 The Board Chair declared consensus on the following amended decision:

**BOD/2022/06-04—Foreign Exchange Management Solution:** The Board of Directors:

1. Noting the impact of foreign exchange volatility on GPE's financial position and the importance of predictability of funding, authorizes the Trustee in coordination with the GPE Secretariat to further develop the Foreign Exchange management solution based on the proposed pilot approach set out in Annex B.
2. Authorizes up to US\$800,000 in additional funding for the Trustee towards one time set up costs, noting there may be an additional impact on the annual Trustee budget.
3. Requests the Trustee and the Secretariat to revise accordingly the GPE Fund Governance document and the Standard Contribution Agreement for approval by the Finance and Risk Committee, and to report regularly to the Committee on progress to finalize the approach.
4. Requests the Finance and Risk Committee to review the Foreign Exchange Risk Management Framework to be developed by the Trustee, and the proposed arrangements for evaluating the pilot approach in order to make a recommendation to the Board for its decision to proceed.

**THURSDAY, JUNE 16, 2022**

## **7. Opening of Meeting**

7.1 The Chair reviewed the objectives for Day 3, including outstanding decisions on Education Out Loud (EOL) and Knowledge and Innovation Exchange (KIX), decision on the next steps in the World Bank–GPE hosting arrangements and an executive session to decide on interim GPE Priorities and CEO Performance assessment and receive update on Misuse of GPE Funds.

## 8. Strategic Initiatives

8.1 In the absence of the Performance, Impact and Learning Committee (PILC) Chair, Heike Kuhn, Alternate Board Member, Donor 5 and PILC member provided an overview of the Committee’s deliberations. At its April meeting, the Committee considered a joint PILC–FRC document on EOL and another on KIX. She highlighted that the Committee considered the programmatic aspects of the proposals, welcomed the mid-term evaluations for both EOL and KIX and recommended both proposals to the Board.

8.2 Jo Bourne, Secretariat Chief Technical Officer, presented elements related to the decision on Education Out Loud, as set out in DOC 09 and Knowledge and Innovation Exchange, as set out in DOC 10.

8.3 Board members raised the following key points for both initiatives:

- **Prioritization.** Board members looked forward to examining the full proposal along with financial implications in December 2022 and suggested that, in case of further financial constraints for GPE, country grants be given priority. The Secretariat confirmed that PILC would focus on the programmatic aspects and the FRC on the financial aspects for recommendation to the Board later in the year. The Secretariat further clarified that all multi-year grants are disbursed annually and thus allow the Board to course-correct as needed. On the possibility of a top-up, the Secretariat noted that it would depend on the financial situation.
- **COVID-19.** Board members encouraged both initiatives to account for COVID-19 impact and provide support for recovery. The Secretariat confirmed that this is an ongoing effort and noted that some KIX grants already account for COVID impact and recovery.

## Education Out Loud (BOD/2022/06 DOC 09)

### **Discussion**

8.4 The following key points were raised by Board members on the topic of Education Out Loud:

- **Gender and inclusion.** Some Board members emphasized the need to further highlight and evidence the performance of EOL in terms of gender mainstreaming and inclusion. In addition, Board members encouraged active country-level civil society participation in Education Out Loud, including youth and CSOs with a broad range of expertise. The Secretariat clarified that PILC, supported by the Secretariat, would follow up on gender and inclusion in both initiatives.
- **Learning.** While Board members welcomed the mid-term evaluations, they requested further evidence on EOL's performance and suggested that binding gender indicators should be included for all grantees.

8.5 The Board Chair declared consensus on the following decision:

**BOD/2022/06-05— Education Out Loud:** The Board of Directors:

1. Approves the extension of Education Out Loud through June 30, 2027, based on evidence set out in the mid-term review and as recommended by the Performance, Impact and Learning Committee.
2. Requests the grant agent, Oxfam IBIS, to develop a proposal for an extension of no more than \$60 million, for consideration by the Performance, Impact and Learning Committee and the Finance and Risk Committee in October 2022 and recommendation to the Board in December 2022.
3. Confirms the projected availability of funding for the extension, subject to approval of allocation of resources through the Financial Forecast, noting that final approval of the proposal will be subject to availability of funds in December 2022.

## Knowledge and Innovation Exchange (BOD/2022/06 DOC 10)

### **Discussion**

8.6 Board members took note of the mid-term evaluation of Knowledge and Innovation Exchange (KIX) and supported the recommended decision. Board members appreciated the inclusive nature of KIX and participation of diverse actors, including teacher organization and universities.

8.7 The Board Chair declared consensus on the following decision:

**BOD/2022/06-05— Knowledge and Innovation Exchange:** The Board of Directors:

1. Approves the extension of the Knowledge and Innovation Exchange through June 30, 2027, based on evidence set out in the mid-term evaluation, and as recommended by the Performance, Impact and Learning Committee.
2. Requests the grant agent, the International Development Research Centre, to develop a proposal for an extension of no more than \$80 million, for consideration by the Performance, Impact, and Learning Committee and the Finance and Risk Committee in October 2022 and recommendation to the Board in December 2022.
3. Confirms the projected availability of funding for the extension, subject to approval of allocation of resources through the Financial Forecast, noting that final approval of the proposal will be subject to availability of funds in December 2022.

## **9. World Bank-GPE Hosting Arrangement (BOD/2022/06 DOC 11)**

9.1 To contextualize the discussions, the Vice-Chair, in her capacity as the Chair of the Executive Committee (EXCO), reported back to the Board on the recommendations of the Committee. The Board-Vice Chair highlighted that the role of EXCO was to oversee the analysis by the Dalberg consultants, provide guidance to deepen the analysis, determine areas of broad consensus and propose a way forward to the Board. In addition, the Vice-Chair conducted extensive consultations with a wide range of stakeholders, such as individuals on the Board, constituency groups and leadership at GAVI, Global Fund and other similar organizations.

9.2 The Vice-Chair noted that the Executive Committee began by considering four possible options – ‘status quo’, ‘mixed’ (GPE as separate legal entity but with World Bank as trustee), ‘new host’, and ‘fully independent’ scenarios. After extensive discussions, the Committee eliminated two options from the recommendation to the Board: fully independent and new host. The Committee found that a fully independent GPE would miss out on the well-functioning trustee relationship with the World Bank, and thus lose an important piece of continuity. Furthermore, EXCO concluded that a new host for GPE would not guarantee that challenges relating to autonomy and many organizations do not have the experience of hosting a fund of the size of GPE. The Vice-Chair conveyed that the Committee is thus recommending that the Board consider the remaining two options: mixed scenario and status quo.

9.3 In terms of the way forward, the Board Vice-Chair outlined that the decision expected from the Board pertains to moving forward with these two scenarios. Based on this decision,

the Chair and Vice-Chair, along with the Secretariat, would conduct further negotiations with the World Bank and present additional analysis on these options to the Board at the end of the year to facilitate a final decision on the way forward.

9.4 The Acting CEO noted that in January 2022, the Executive Committee requested a formal response from World Bank to issues identified in the midterm review report. The Acting CEO noted that the World Bank sent their response in February, which included clear answers on cost recovery, currency hedging and direct funding, whereas the questions of technology and private sector engagement were not adequately addressed. He confirmed that, as per the Executive Committee's advice, the Secretariat is engaging with the World Bank with a view to renegotiate these elements of the current hosting arrangement. He added that the World Bank is looking into providing more flexible options for customized IT solutions, however, there is currently no timeline available nor a guarantee that this approach will go ahead. In addition, the Secretariat is continuing discussion with the World Bank on GPE's private sector engagement, looking at case-by-case scenarios.

9.5 The Acting CEO assured the Board that, based on its decision, the Secretariat will work diligently to further explore the scenarios and come back to the Board with all the information it needs to make a final decision in December.

### **Discussion**

9.6 Board members broadly supported the Executive Committee recommendation to narrow down the institutional options to the 'status quo' and the 'mixed' scenarios. Board members appreciated the leadership of the EXCO Chair and the Acting CEO, as well as the thorough analysis prepared by Dalberg and the constructive approach of the World Bank.

9.7 The following key points were raised:

- **Timing.** Some Board members questioned the timing of revisiting the hosting arrangements, given GPE's financial position and the current global situation, as well as the need to effectively roll out the operating model and implement the GPE2025 Strategy. Others stressed the need to make a final decision in a timely fashion to allow sufficient time for the operationalization of next steps.
- **Consultations.** Board members recommended that the Secretariat engage through an open and consultative process, with all donors as well as all other constituencies, and in particular partner countries. A few Board members called for the discussion on future hosting arrangements to be considered within a broader strategic reflection on GPE's direction, aspirations, and role in the global education architecture.

- **Areas of concern.** Some Board members expressed concern around the impact of de-hosting from the World Bank on continuity of GPE's operations and program delivery at the country level, resource fragmentation, reputational risk, as well as the impact on future donor pledges and GPE's ability to mobilize funds.
- **Further analysis of the two remaining options.** Some Board members called for a more detailed comparison of the two scenarios to be received in a timely matter ahead of the next Board meeting. In particular, Board members requested further analysis of the 'mixed' scenario to include impact on GPE funding and operations; impact on privileges and immunities, staff salaries, retention and attrition rates and attractiveness of GPE to competitively recruit staff; detail and comparison of concrete geographical locations; realistic cost estimates; any lessons learned from similar organizations that have de-hosted; implications on GPE governance and Board role, autonomy and operations; timeline of next steps; World Bank view on the mixed scenario option; and overview of any additional capacities GPE would gain. In relation to staff retention rates, the Secretariat explained that while there has been significant interest among staff in relocating from the DC to the Paris office, structural challenges around the market-rate based salaries established by the World Bank have led to pay cuts of over 20% for relocating staff. Some Board members suggested that a future analysis should also clearly consider the benefits of the 'status quo' scenario, including in terms of cooperation and co-financing opportunities, as well as how remaining constraints, such as Board autonomy, could be addressed.

9.8 The Vice-Chair took note of the comments, reiterating the need for inclusive consultations; analysis of impact on results on the ground; bringing out the positives of the 'status quo' scenario; obtaining legal advice on implications on Board governance; incorporating lessons learned; and the need to keep strategic context front of mind, while stressing the importance of the new CEO being a leader for the future. She highlighted that the Board leadership will take a comprehensive approach to negotiations with the World Bank.

9.9 The Acting CEO recalled the purpose of the midterm review in allowing GPE to review its hosting situation and consider potential course corrections, in context of the new Strategic Plan, increase in hosting fees and challenges to the Board's autonomy. He reiterated the need for a timely final decision to allow the Secretariat to execute the decision by the end of the current hosting agreement in April 2025. The Secretariat requested Board members to send any additional requests for the further analysis by end of June.

9.10 The Board then discussed the modalities and sequencing of further discussion on the two options and the final decision. The Chair recalled that the fall retreat had been cancelled, noting however the possibility of a retreat the day before the December Board meeting. Several Board members suggested that further discussion on the two options should take place well ahead of the Board meeting to allow effective consultation and informed decision. The Board considered the format of such a retreat, favoring an in-person option. The Secretariat outlined that it would work with the Executive Committee to determine a suitable date for the retreat.

9.11 The Board Chair declared consensus on the following decision:

**BOD/2022/06-07 – World Bank-GPE Hosting Arrangements:** The Board of Directors:

1. Recalling decision [BOD/2021/12-02](#), expresses its appreciation to the independent consultants and welcomes the analysis of institutional hosting scenarios for the Global Partnership for Education.
2. Approves the Executive Committee recommendation to only pursue further analysis of the “status quo” and “mixed scenario” options, per BOD/2022/06 DOC 11, Annex A.
3. Requests the Secretariat, under the oversight of the Executive Committee and possible assistance of external consultants, to further explore these two scenarios, per BOD/2022/06 DOC 11, Annex A for report back to the Board at a Fall 2022 retreat.

## **10. CEO Performance Process – Executive Session (BOD/2022/06 DOC 12)**

10.1 The Board in executive session discussed the interim GPE Priorities and assessment of CEO Performance.

10.2 The Board Chair declared consensus on the following decision:

**BOD/2022/06-08 – GPE Priorities for CEO Performance Feedback:** The Board of Directors:

1. Noting that the CEO search process impacted the Board-approved CEO Performance Feedback process for the period of June 2021–June 2022, as enshrined in [BOD/2021/05-08](#);
2. Recognizing the outstanding work of Charles North as Acting CEO, as well as the need for an interim assessment and setting of priorities until a new CEO has been appointed;
3. Approves the priorities set out in Annex A as endorsed by the Executive Committee for the period from February 2022 to June 2022;
4. Approves the postponement of a full CEO Performance Process until the approach has been revised and a new CEO has been onboarded.

## **11. Misuse of Funds – Executive Session**

11.1 The Board in executive session received an update on Misuse of GPE Funds.

## **12. Close of Meeting**

12.1 There was no other item for discussion. The meeting was adjourned at 10:05am.



## Annex 1: List of Board Participants

	Name	Constituency	Role
	<b>Board Members</b>		
1	Edgar Moyo	Africa 1	BM
2	David Moinina Sengeh	Africa 3	BM
3	David Andrew Adejo	Africa 3	ABM
4	Yadav Koirala	Asia and Pacific	BM
5	Usman Sharifxodjayev	EEMECA	BM
6	Didacus Jules	LAC	BM
7	Edith Marissela Figueroa	LAC	ABM
9	Frederic Depetris	Donor 1	BM
10	Martina Ramming	Donor 1	ABM
11	Per Magnusson	Donor 2	ABM
12	Alicia Herbert	Donor 3	BM
13	Louise Holt	Donor 3	ABM
14	Camilla Fossberg	Donor 4	BM
15	Rashid Al Shamsi	Donor 4	ABM
16	Martin Seychell	Donor 5	BM
17	Heike Kuhn	Donor 5	ABM
18	LeAnna Marr	Donor 6	BM
19	Aedan Whyatt	Donor 6	ABM
20	Kira Boe	CSO 1	BM
21	Yona Nestel	CSO 1	ABM
22	Solange Akpo-Gnandi	CSO 2	BM
23	Abeer Darwazeh	CSO 2	ABM
24	Haldis Holst	CSO 3	BM
25	Dennis Sinyolo	CSO 3	ABM
26	David Boutcher	Private Sector	BM
27	Emily Friedman	Private Sector	ABM
28	Euan Wilmshurst	Private Foundations	BM
29	Carolyn Ng'eny	Private Foundations	ABM
30	Stefania Giannini	MLA 1	BM
31	Robert Jenkins	MLA 2	BM
32	Becky Telford	MLA 2	ABM
33	Luis Benveniste	MLA 3	BM
34	Syed Quadri	MLA 3	ABM
	<b>Board and Committee Chairs</b>		
37	H.E. Jakaya Kikwete	Board	Chair
38	Susan Liautaud	Board	Vice Chair
39	Nesmy Manigat	FRC	Chair